

May 2 / Administration of William J. Clinton, 1997

Message to the Congress Transmitting a Report on Proliferation of Weapons of Mass Destruction May 2, 1997

To the Congress of the United States:

The National Defense Authorization Act for Fiscal Year 1997 (Public Law 104-201), title XIV, section 1443 (Defense Against Weapons of Mass Destruction), requires the President to transmit a report to the Congress that describes the United States comprehensive readiness pro-

gram for countering proliferation of weapons of mass destruction. In accordance with this provision, I enclose the attached report.

WILLIAM J. CLINTON

The White House,
May 2, 1997.

The President's Radio Address and an Exchange With Reporters May 3, 1997

The President. Good morning. Yesterday we took a dramatic step to prepare America for the 21st century, and we got the best evidence yet that the new economic policy we adopted in 1993 is working for our people. Yesterday morning, we learned the unemployment rate has dropped to 4.9 percent, the lowest in 24 years. And yesterday afternoon, I reached an historic agreement with the leaders of Congress to balance the budget by 2002, with a plan that ensures we will balance the budget, invest in our future, protect our values and our obligations to our children, our parents, and those in need.

Four years ago when I took office, the economy was stagnating; job growth was sluggish; the budget deficit threatened to drown our economy. I believed it was time to change course with a new economic strategy: Invest and grow, cut the budget deficit, sell more products overseas through tough trade agreements, and invest in the skills of our people. In 1993, we put our economic plan in place. It wasn't easy; it required hard choices. But now, the deficit has been cut for 4 years in a row, falling from \$290 billion in 1992 to about \$80 billion this year—more than two-thirds of the way home to our first balanced budget since the 1960's. All this has spurred lower interest rates, more investment, and stronger growth.

And the good news goes beyond low unemployment: Economic growth is at its highest in a decade; core inflation at its lowest in three decades; the largest decline in income inequality since the 1960's; and thanks to the hard work

of the American people, 12 million new jobs. It is now clear that our economy is the strongest it's been in a generation.

Now we have to keep this economic growth going. We have a great opportunity to build a world for our children better than any America has ever known. But my fellow Americans, we must prepare. We have to give Americans the education and skills they need to compete in the global economy. We have to invest in science and technology. We have to continue to get and keep our economic house in order.

To keep our economy growing, we must stay on the path of fiscal responsibility. To make sure all our people can share in this prosperity, we must make sure that a balanced budget also invests in their future. Balancing the budget, investing in our people: we must do both these things. In 1993, many people doubted that it could be done. We have shown that it can be done. And with this budget agreement, a bipartisan budget agreement, we will prove that we can actually balance the budget and continue to invest in our future.

It took weeks of intense negotiations to lead to an agreement that protects our values. A balanced budget with unbalanced values and priorities would not have been enough. There were times when it seemed that we perhaps would never reach this agreement, times when it appeared that we could not secure a balanced budget true to the principles and priorities essential to our future and bringing Democrats